

ProCommerce Bank Ltd.

(B 000 RUB)

(for the period ending)

INCOME STATEMENT

	<u>Dec 31, 2013</u>	<u>Sept 30, 2013</u>	<u>June 30, 2013</u>	<u>March 31, 2013</u>	<u>Dec 31, 2012</u>	<u>Dec 31, 2011</u>
Interest on small business and corporate loans	51 866	39 370	24 761	11 748	44 966	38 938
Interest on retail loans	15 420	11 407	7 297	3 664	16 962	15 980
Interest on placements/promissory notes	11 924	10 145	5 815	2 620	6 138	2 365
Interest Income	79 210	60 922	37 873	18 032	68 066	57 283
Interest on deposits	(2 591)	(1 612)	(879)	(501)	(1 865)	(1 659)
Interest on promissory notes	(4 337)	(3 247)	(2 010)	(775)	(5 826)	(3 735)
Interest on funds borrowed from banks	(21)	0	0	0	(2 594)	0
Interest Expense	(6 949)	(4 859)	(2 889)	(1 276)	(10 285)	(5 394)
Net Interest Income	72 261	56 063	34 984	16 756	57 781	51 889
Recoveries/(Provisions) for loan impairment	(12 427)	(9 544)	(4 083)	(3 392)	(3 968)	2 225
Net Interest Income (after recoveries/provisions)	59 834	46 519	30 901	13 364	53 813	54 114
Fee and commission income	74 828	57 713	36 503	18 412	61 162	52 101
Fee and commission expense	(2 669)	(1 784)	(999)	(416)	(1 762)	(1 807)
Net Fee and Commission income	72 159	55 929	35 504	17 996	59 400	50 294
Net Capital Market result	0	0	0	0	0	0
Net Foreign exchange result	10 583	6 907	3 692	1 771	4 851	5 314
Net Trading Income	10 583	6 907	3 692	1 771	4 851	5 314
Other operating income	201	182	95	23	63	109
Operating Income	142 777	109 537	70 192	33 154	118 127	109 831
Salaries and employee benefits	(67 387)	(48 970)	(31 248)	(15 058)	(61 895)	(68 003)
General and Administrative expenses	(50 085)	(38 430)	(21 470)	(9 609)	(36 512)	(26 500)
Depreciation and amortization expense	(1 009)	(737)	(463)	(232)	(927)	(1 010)
Taxes other than on income	(7 676)	(5 845)	(3 975)	(2 087)	(7 553)	(6 478)
Operating Expenses	(126 157)	(93 982)	(57 156)	(26 986)	(106 887)	(101 991)
Income before taxation	16 620	15 555	13 036	6 168	11 240	7 840
Income tax expense	(4 741)	(4 596)	(3 382)	(588)	(2 268)	(2 021)
NET INCOME	11 879	10 959	9 654	5 580	8 972	5 819

BALANCE SHEET

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